

TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: March 31, 2018

IN RE: Wilson Land Properties, LLC

:

CASE NO.: 18-10514

: Chapter 11

Judge: Arthur I. Harris

:

Debtor

:

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

<u>X</u>	Operating Statement	(Form 2)
<u>X</u>	Balance Sheet	(Form 3)
<u>X</u>	Summary of Operations	(Form 4)
<u>X</u>	Monthly Cash Statement	(Form 5)
<u>X</u>	Statement of Compensation	(Form 6)
<u>X</u>	Schedule of In-Force Insurance	(Form 7)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 4 of the Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES XX NO

3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES NO

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. (If not, attach a written explanation) YES XX NO

5. All United States Trustee Quarterly fees have been paid and are current. YES XX NO

6. Have you filed your prepetition tax returns. (If not, attach a written explanation) YES NOT DUE NO

I hereby certify, under penalty of perjury, that the information provided above and in the attached documents is true and correct.

Dated: 4/15/18



Responsible Officer of the Debtor in Possession

Managing Member
Title

216-215-1313
Phone


FORM 1

Wilson Land Properties, LLC
OPERATING STATEMENT (P&L)
Period Ending: March 31, 2018

Case No: 18-10514

	<u>Current Month</u> <u>March, 2018</u>	<u>Total</u> <u>Since Filing</u>
Total Revenue/Sales	\$ 6,875.00	\$ 18,835.00
Cost of Sales		
GROSS PROFIT	<u>\$ 6,875.00</u>	<u>\$ 18,835.00</u>
EXPENSES:		
Officer Compensation		
Salary Expenses other Employees		
Employee Benefits & Pensions		
Payroll Taxes		
Other Taxes	\$ 10,219.47	\$ 20,438.94
Rent and Lease Expense		
Interest Expense		
Insurance		
Automobile and Truck Expense		
Utilities (gas, electric, phone)	\$ 327.95	\$ 621.10
Depreciation		
Travel and Entertainment		
Repairs and Maintenance	\$ 5,303.00	\$ 5,882.00
Advertising		
Supplies, Office Expense, etc.		
Other Specify		
Other Specify		
TOTAL EXPENSES:	<u>\$ 15,850.42</u>	<u>\$ 26,942.04</u>
NET OPERATING PROFIT/(LOSS)	\$ (8,975.42)	\$ (8,107.04)
Add: Non-Operating Income:		
Interest Income		
Other Income		
Less: Non-Operating Expenses:		
Professional Fees		
Other		
NET INCOME/(LOSS)	<u>\$ (8,975.42)</u>	<u>\$ (8,107.04)</u>

Dated: 4/15/18



Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC
BALANCE SHEET
Period Ending: March 31, 2018

Case No: 18-10514

	<u>Current Month</u>	<u>Prior Month</u>	<u>At Filing</u>
ASSETS:			
Cash:	\$ 11,672.18	\$ 11,424.08	\$ 148.07
Inventory:			
Accounts Receivables:			
Insider Receivables			
Land and Buildings:	\$ 4,544,610.00	\$ 4,544,610.00	\$ 4,544,610.00
Furniture, Fixtures & Equip:			
Accumulated Depreciation:			
Other:			
Other:			
TOTAL ASSETS:	<u>\$ 4,556,282.18</u>	<u>\$ 4,556,034.08</u>	<u>\$ 4,544,758.07</u>
LIABILITIES:			
Postpetition Liabilities:			
Accounts Payable:	\$ -	\$ 188.16	
Rent and Lease Payable:			
Wages and Salaries:			
Taxes Payable:	\$ 20,438.94	\$ 10,219.47	
Other:			
TOTAL Postpetition Liab.	<u>\$ 20,438.94</u>	<u>\$ 10,407.63</u>	
Secured Liabilities:			
Subject to Postpetition			
Collateral or Financing Order			
All Other Secured Liab.			
TOTAL Secured Liab.			
Prepetition Liabilities:			
Taxes & Other Priority Liab.	\$ 1,816,875.97	\$ 1,816,875.97	\$ 1,816,875.97
Unsecured Liabilities:	\$ 110.83	\$ 110.83	\$ 110.83
Other:			
TOTAL Prepetition Liab.	<u>\$ 1,816,986.80</u>	<u>\$ 1,816,986.80</u>	<u>\$ 1,816,986.80</u>
Equity:			
Owners Capital:	\$ 2,737,942.67	\$ 2,737,942.67	\$ 2,737,942.67
Retained Earnings-Pre Pet.	\$ (10,171.40)	\$ (10,171.40)	\$ (10,171.40)
Retained Earnings-Post Pet.	\$ (8,914.83)	\$ 868.38	
TOTAL Equity:	<u>\$ 2,718,856.44</u>	<u>\$ 2,728,639.65</u>	<u>\$ 2,727,771.27</u>
TOTAL LIABILITIES			
AND EQUITY:	<u>\$ 4,556,282.18</u>	<u>\$ 4,556,034.08</u>	<u>\$ 4,544,758.07</u>

Dated: 4/15/18

W. M. D. R.

Responsible Officer of the Debtor in Possession

FORM 3

Wilson Land Properties, LLC
SUMMARY OF OPERATIONS
Period Ended: March 31, 2018

Case No: 18-10514

Schedule of Postpetition Taxes Payable

	<u>Beginning Balance</u>	<u>Accrued/ Withheld</u>	<u>Payments/ Deposits</u>	<u>Ending Balance</u>
Income Taxes Withheld:				
Federal:				
State:				
Local:				
FICA Withheld:				
Employers FICA:				
Unemployment Tax:				
Federal:				
State:				
Sales, Use & Excise Taxes:				
Property Taxes:	\$ 10,219.47	\$ 10,219.47		\$ 20,438.94
Workers' Compensation				
Other:				
TOTALS:	<u>\$ 10,219.47</u>	<u>\$ 10,219.47</u>		<u>\$ 20,438.94</u>

AGING OF ACCOUNTS RECEIVABLE
AND POSTPETITION ACCOUNTS PAYABLE

Age in Days	0-30	30-60	Over 60
Post Petition Accounts Payable	\$ -		
Accounts Receivable	\$ -		

For all postpetition accounts payable over 30 days old, please attached a sheet listing each such account, to whom the account is owed, the date the account was opened, and the reason for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization:

Dated: 4/15/18 Carol M. Osburn
Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC
MONTHLY CASH STATEMENT
Period Ending: March 31, 2018

Cash Activity Analysis (Cash Basis Only):

Case No: 18-10514

	General <u>Acct.</u>	Payroll <u>Acct.</u>	Tax <u>Acct.</u>	Cash Coll. <u>Acct.</u>	Petty Cash <u>Acct.</u>
A. Beginning Balance	<u>\$ 11,424.08</u>				
B. Receipts (Attach separate schedule)	\$ 6,875.00				
C. Balance Available (A + B)	<u>\$ 18,299.08</u>				
D. Less Disbursements (Attach separate schedule)	\$ 6,626.90				
E. ENDING BALANCE (C - D)	<u>\$ 11,672.18</u>				

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

General Account:

1. Depository Name & Location Erie Bank
2. Account Number 1306976797

Payroll Account:

1. Depository Name & Location _____
2. Account Number _____

Tax Account:

1. Depository Name & Location _____
2. Account Number _____

Other monies on hand (specify type and location) i.e., CD's, bonds, etc.):
None

Date: 4/15/18

Wil M. Dhar

Responsible Officer of the Debtor in Possession

Case No: 18-10514

Name: Richard M. Osborne Capacity: _____ Shareholder
 _____ Officer
 _____ Director
 XXXXXX Insider

Current Compensation Paid:	None	Weekly	or	Monthly

Current Benefits Paid:	None	Weekly	or	Monthly
Health Insurance		_____		_____
Life Insurance		_____		_____
Retirement		_____		_____
Company Vehicle		_____		_____
Entertainment		_____		_____
Travel		_____		_____
Other Benefits		_____		_____
Total Benefits		=====		=====

Current Other Payments Paid:		Weekly	or	Monthly
Rent Paid	None	_____		_____
Loans	None	_____		_____
Other (Describe)	None	_____		_____
Other (Describe)	None	_____		_____
Other (Describe)	None	_____		_____
Total Other Payments	None	=====		=====

CURRENT TOTAL OF ALL PAYMENTS: None Weekly or Monthly

Dated: 4/15/18

Carl M. Cohen

Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC.

SCHEDULE OF IN-FORCE INSURANCE

Period Ending 31-Mar-18

Case No: 18-10514

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
<u>Workers' Compensation</u>	<u>No Employees</u>	<u></u>
<u>General Business Policy</u>	<u></u>	<u></u>
<u>Residential & Commercial</u> Policy covers most commercial properties	<u>Conifer Ins. Co.</u>	<u>11/16/2018</u>
<u>Residential & Commercial</u> 15 policies covering residential	<u>State Farm</u>	<u>11/13/2018</u>
<u>Residential & Commercial</u> Covers Tinman storage units	<u>State Auto</u>	<u>9/29/2018</u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>

Dated: 4/15/18

Carol M. Quinn
Responsible Officer of the Debtor in Possession

Wilson Land Properties LLC
Account Reconciliation
As of Mar 31, 2018
1001 - Cash - Erie Bank - DIP
Bank Statement Date: March 31, 2018

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance			11,424.08
Add: Cash Receipts			6,875.00
Less: Cash Disbursements			(6,626.90)
Add (Less) Other			
Ending GL Balance			<u>11,672.18</u>
Ending Bank Balance			11,774.38
Add back deposits in transit			
Total deposits in transit			
(Less) outstanding checks			
	Mar 23, 2018	1015	(3.60)
	Mar 23, 2018	1016	(98.60)
Total outstanding checks			(102.20)
Add (Less) Other			
Total other			
Unreconciled difference			<u>0.00</u>
Ending GL Balance			<u>11,672.18</u>



2035 Edinboro Road, Erie, PA, 16509
Return Service Requested

Phone number:
1-888-822-2990
Website:
www.ERIEBANK.bank

Customer Statement

Pg 1 of 3

Account Number: 76797
Statement Date: Mar 01, 2018 thru Mar 30, 2018

Summary - All Accounts

Product	Account #	Ending Balance
Small Business Checking	1306976797	\$11,774.38

WILSON LAND PROPERTIES LLC
PO BOX 1020
MENTOR OH 44061-1020

Small Business Checking 6797		Withdrawal	Deposit	Balance
Date	Transaction Description			
	BEGINNING BALANCE			\$12,003.08
Mar 30	Total Deposits		6,875.00	
Mar 30	Total Withdrawals	7,103.70		
	ENDING BALANCE			\$11,774.38

WILSON LAND PROPERTIES, LLC
DEBTOR IN POSSESSION, CASE #18-10514

Deposits and Credits

Date	Transaction Description	Amount
Mar 01	Deposit	800.00
Mar 02	Deposit	800.00
Mar 07	Deposit	750.00
Mar 08	Deposit	1,035.00
Mar 12	Deposit	1,600.00
Mar 13	Deposit	890.00
Mar 20	Deposit	550.00
Mar 27	Deposit	450.00

Check Summary

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
1001	Mar 05	579.00	1002	Mar 14	24.66	1003	Mar 14	16.87



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Account Number: 76797
Statement Date: Mar 01, 2018 thru Mar 30, 2018

Check Summary (Continued)

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
1004	Mar 14 <input type="checkbox"/>	126.75	1008	Mar 21 <input type="checkbox"/>	144.00	1012	Mar 19 <input type="checkbox"/>	1.74
1005	Mar 15 <input type="checkbox"/>	81.75	1009	Mar 20 <input type="checkbox"/>	29.81	1013	Mar 19 <input type="checkbox"/>	9.45
1006	Mar 15 <input type="checkbox"/>	353.00	1010	Mar 21 <input type="checkbox"/>	20.41	1014	Mar 27 <input type="checkbox"/>	4,350.00
1007	Mar 15 <input type="checkbox"/>	246.26	1011	Mar 23 <input type="checkbox"/>	520.00	1017*	Mar 23 <input type="checkbox"/>	600.00

Number of Checks: 15 * Indicates a skip in sequence e Indicates an electronic check

Balance Summary

Date	Balance	Date	Balance	Date	Balance	Date	Balance
Mar 01	12,803.08	Mar 08	14,809.08	Mar 15	16,449.79	Mar 21	16,794.38
Mar 02	13,603.08	Mar 12	16,409.08	Mar 19	16,438.60	Mar 23	15,674.38
Mar 05	13,024.08	Mar 13	17,299.08	Mar 20	16,958.79	Mar 27	11,774.38
Mar 07	13,774.08	Mar 14	17,130.80				

Overdraft/Returned Item Fees

Fee Type	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Account Summary

Previous Date	Beginning Balance	Deposits	Interest Paid	Withdrawals	Fees	Ending Balance
Mar 01, 2018	12,003.08	6,875.00	0.00	7,103.70	0.00	11,774.38

Wilson Land Properties LLC
Cash Receipts Register
For March 2018

Date	Reference	Type	Payee/Paid By	Memo	Receipt Amt
3/1/18	cash3/1/18	Receipt	Mcdougall 8724 munso	rent	\$ 800.00
3/2/18	cash3/2/18	Receipt	tillett 7371 reynold	rent	\$ 800.00
3/7/18	406	Receipt	Trick 7357 reynolds	rent	\$ 750.00
3/8/18	2286	Receipt	houk 9010 tyler U	rent	\$ 1,035.00
3/12/18	510065/64	Receipt	Brandts 1204 w.Jacks	rent	\$ 800.00
3/12/18	599	Receipt	Hayward 9010tyler #R	rent	\$ 450.00
3/12/18	cash31218	Receipt	Vilcheck 7347reynold	rent	\$ 350.00
3/13/18	3833	Receipt	Feldkamp 7347 Reyn	rent	\$ 450.00
3/13/18	cash31318	Receipt	Bahr 7347 Reynolds c	rent	\$ 440.00
3/20/18	2003	Receipt	Cook 523 mentor ave	rent	\$ 550.00
3/27/18	5026	Receipt	Aquilla 9010tyler #H	rent	\$ 450.00
Total					\$ 6,875.00

Wilson Land Properties LLC
Cash Disbursements Register
For March 2018

Date	Reference	Type	Payee/Paid By	Memo	Payment Amt
3/8/18	1002	Payment	city Of Painesville	Utilities	\$ 24.66
3/8/18	1003	Payment	city Of Painesville	Utilities	\$ 16.87
3/8/18	1004	Payment	city Of Painesville	Utilities	\$ 126.75
3/8/18	1005	Payment	Lake County Dept	Utilities	\$ 81.75
3/8/18	1006	Payment	RVK	repair	\$ 353.00
3/8/18	1007	Payment	safeguard	computer checks, deposits	\$ 246.26
3/12/18	1008	Payment	Aqua	Utilities	\$ 144.00
3/12/18	1009	Payment	city Of Painesville	Utilities	\$ 29.81
3/12/18	1010	Payment	city Of Painesville	Utilities	\$ 20.41
3/12/18	1011	Payment	Idc	Stake utility easement	\$ 520.00
3/12/18	1012	Payment	orwell natural	Utilities	\$ 1.74
3/12/18	1013	Payment	orwell natural	Utilities	\$ 9.45
3/19/18	1014	Payment	RVK	new furnace	\$ 4,350.00
3/23/18	1015	Payment	city Of Painesville	Utilities	\$ 3.60
3/23/18	1016	Payment	city Of Painesville	Utilities	\$ 98.60
3/23/18	1017	Payment	Jay Stencil	maintenance	\$ 600.00
Total					\$ 6,626.90